

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Geoff Ira Feinstein

Case Number: 20-02925

vs.

Respondent  
The Jeffrey Matthews Financial Group, LLC

Hearing Site: Jersey City, New Jersey

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Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant Geoff Ira Feinstein: Richard S. Meisner, Esq. and Alycia Swift, Esq., Jardim, Meisner & Susser, P.C., Florham Park, New Jersey.

For Respondent The Jeffrey Matthews Financial Group, LLC: Stephen John Cucchia, The Jeffrey Matthews Financial Group, LLC, Florham Park, New Jersey.

**CASE INFORMATION**

Statement of Claim filed on or about: September 1, 2020.  
Geoff Ira Feinstein signed the Submission Agreement: August 31, 2020.

Statement of Answer filed by Respondent on or about: September 10, 2020.  
The Jeffrey Matthews Financial Group, L. signed the Submission Agreement: September 22, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

In the Statement of Answer, Respondent did not oppose Claimant’s expungement request.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of Occurrence Number 700066; compensatory damages in the amount of \$1.00 from Respondent; and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that the Arbitrator deny Claimant's request for compensatory damages.

At the hearing, Claimant withdrew the request for \$1.00 in damages.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

On March 3, 2021, Claimant advised that the customer (Mrs. A) in Occurrence Number 700066 was served with the Statement of Claim and notice of the date and time of the expungement hearing, and that the other customer (Mr. A.) is deceased.

The Arbitrator conducted a recorded, telephonic hearing on March 25, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer, did not oppose the request for expungement.

The Mrs. A did not participate in the expungement hearing. The Arbitrator found that Mrs. A had notice of the expungement request and hearing.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator noted that a prior arbitration panel or court did not previously rule on expungement of the same occurrence in the CRD.

The Arbitrator also reviewed the settlement documentation related to Occurrence Number 700066, considered the amount of payment made to any party to the settlement, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the settlement was not conditioned on any party to the settlement not opposing the expungement request and that Claimant did not contribute to the settlement amount.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: pleadings, exhibits, Claimant's testimony, Claimant's BrokerCheck® Report, and the settlement agreement.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the expungement hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Number 700066 from registration records maintained by the CRD for Claimant Geoff Ira Feinstein (CRD Number 2259310) with the understanding that, pursuant to Notice to Members 04-16, Claimant Geoff Ira Feinstein must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code of Arbitration Procedure (“Code”), the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and the claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

The customers here were sophisticated bond investors seeking fixed income when they purchased the subject bonds from Claimant. Subsequently, the customers took advice from another broker to sell the subject bonds and did so against Claimant's advice. Upon the sale of the subject bonds, the customers lost money and accused Claimant of selling them unsuitable bonds. This claim was factually impossible because despite the bonds' fluctuating value, had they kept the bonds, the customers would have continued to receive fixed income, which was their investment goal. This claim is false because the customers took the advice of another broker and sold the bonds when the value was down causing their loss. The customers settled this claim with Respondent for \$7,500; Claimant making no contribution.

2. Any and all claims for relief not specifically addressed herein are denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee	= \$ 50.00
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*\*The filing fee is made up of a non-refundable and a refundable portion.*

**Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent The Jeffrey Matthews Financial Group, LLC is assessed the following:

Member Surcharge = \$ 150.00

**Hearing Session Fees and Assessments**

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$50.00/session = \$ 50.00  
Pre-Hearing Conference: January 4, 2021 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00  
Hearing: March 25, 2021 1 session

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Total Hearing Session Fees = \$ 100.00

The Arbitrator has assessed the total hearing session fees to Claimant.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

**ARBITRATOR**

Denise L. Quarles

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

**Arbitrator's Signature**

***Denise L. Quarles***

Denise L. Quarles  
Sole Public Arbitrator

**04/19/2021**

Signature Date

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April 19, 2021

Date of Service (For FINRA Dispute Resolution Services use only)